

PATENT APPLICATION ASSIGNMENT AGREEMENT

BETWEEN THE UNDERSIGNED:

SCHLUMBERGER INDUSTRIES, a limited company incorporated under French law having its registered office at 50 avenue Jean Jaurès 92120 MONTRouGE, registered in the Trade and Companies Register for Nanterre under n° 542 062 120, represented by :
duly authorized to act for the purposes hereof,

Hereinafter called the « Assignor »

AND

ACTARIS, a simplified joint stock company incorporated under French law having its registered office at 50 avenue Jean Jaurès 92120 MONTRouGE, registered in the Trade and Companies Register for Nanterre under n° 434 027 249, represented by :
duly authorized to act for the purposes hereof,

Hereinafter called the « Assignee »

Hereunder, the Assignor and the Assignee shall jointly be called the «Parties» and separately a « Party ».

WHEREAS

The Assignor is the holder of a patent application (hereinafter called "the patent application") filed with the American Patent and Trademark Office (hereinafter called "USPTO") on 25 February 2000 under n° 09/914 512 for "A method and apparatus for measuring the propagation time of a signal, in particular an ultrasound signal".

As part of the worldwide assignment, to the Assignee, of the Assignor's activities in the area of meters (gas, electricity, water and heat), and in particular as part of the business transfer by the Assignor to the Assignee of the corresponding business goodwill in France (decision taken by the sole partner of the Assignee on 30 October 2001) the Assignor has decided to assign its rights over American patent application n° 09/914 512 to the Assignee who accepts.

WHEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:

1. SUBJECT

The Assignor hereby assigns and conveys under usual statutory guarantees, to the Assignee, who accepts, all ownership rights and rights of use attached to the American patent application filed with the USPTO under n° 09/914 512.

The assignment of the above-cited rights shall be designated the "Assignment" for the purposes hereof.

This assignment is full, final and is made with no limitation or reservation.

2. TERRITORY

The Assignment is granted and accepted for the United States of America (hereinafter "the Territory").

3. DESIGNATION

The Assignor shall, at the time of signature hereof, transmit the receipt for patent application n° 09/914 512 issued by the "USPTO" and all related documents to the Assignee who acknowledges such transmission.

4. OWNERSHIP – USE

The Assignee shall be the full owner of the patent application, effective from the date of signature hereof.

The Assignee enters into all the rights, action and privileges of the Assignor over the patent application, so that as from the signature hereof

the Assignee may henceforth use or operate this application as it deems fit or abandon the same.

The Assignment entails the Assignee's right to take infringement proceedings against any acts of infringement whether prior to or after the said assignment.

The Assignee shall, as from the signature hereof, pay procedure taxes for the patent application if it wishes to maintain its validity.

5. PRICE

The Assignment is granted and accepted in consideration of a firm, final price of one (1) Euro excluding costs, duties, taxes, VAT or other levies payable to the Assignor on the date of assignment.

6. ASSIGNOR DECLARATIONS AND GUARANTEES

The Assignor may not, under any circumstances, be held liable for refused issue of the patent application and the Assignee may not claim any damages or request termination of the agreement, the patent application being assigned in its current status in respect of issue procedure as at the date of this assignment.

7. ASSIGNEE DECLARATIONS AND GUARANTEES

The Assignee declares and guarantees that it is a company duly incorporated under French law, and that it is able to perform the obligations set forth herein, which do not infringe any provisions of law or company articles binding upon the Assignee.

8. ARTICLE HEADINGS

The article headings used in this agreement are solely given for reasons of practicality and cannot in any manner affect the meaning or the interpretation of any of the provisions of this agreement.

9. LANGUAGE OF THE AGREEMENT

This agreement is drawn up in French.

Should it be translated into one or more foreign languages, solely the French version shall be authentic in the event of dispute between the parties.

10. JURISDICTION – GOVERNING LAW

This agreement is governed by French law.

Any dispute which may arise in connection with the interpretation or execution of this agreement shall be submitted to the jurisdiction of the courts in PARIS who shall proceed in accordance with French law.

11. COSTS, DUTIES, TAXES AND OTHER LEVIES

All costs, duties, taxes, VAT and other amounts due which may be levied upon the operations concerned by this agreement, or subsequent thereto, shall be borne by the Assignee as expressly agreed by the latter.

The Assignee undertakes to have this agreement registered and to pay the transfer duties required by article 719 of the general tax rules.

For the sole needs of registration, it is recalled that, as at the date hereof, the current net market value of the transferred rights is one (1) Euro.

All costs relating to administrative formalities for the registration of this assignment with the USPTO will be borne by the Assignee.

13. ELECTED DOMICILE

For the performance of this agreement the Parties elect domicile at their respective registered offices.

14. POWERS

Full powers are given to the bearer of an original copy of this agreement for the purpose of conducting all required legal formalities.

Given in Montrouge
This 8th day of November 2001

In four (2) original copies
by:
SCHLUMBERGER INDUSTRIES SA
ACTARIS SAS

/Signature/
/Signature/
H. DUPONT
GALLEZ

G.

Title: Managing IP Counsel
Chairman

Title: